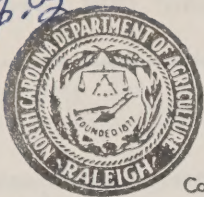


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NORTH CAROLINA



Cooperative Crop Reporting Service



No. 171

RALEIGH, N. C.

NOVEMBER 5, 1954

## N. C. PRICES RECEIVED INDEX DOWN 2 POINTS

**Livestock And Livestock Products  
Index At Lowest Point  
Since June 1946**

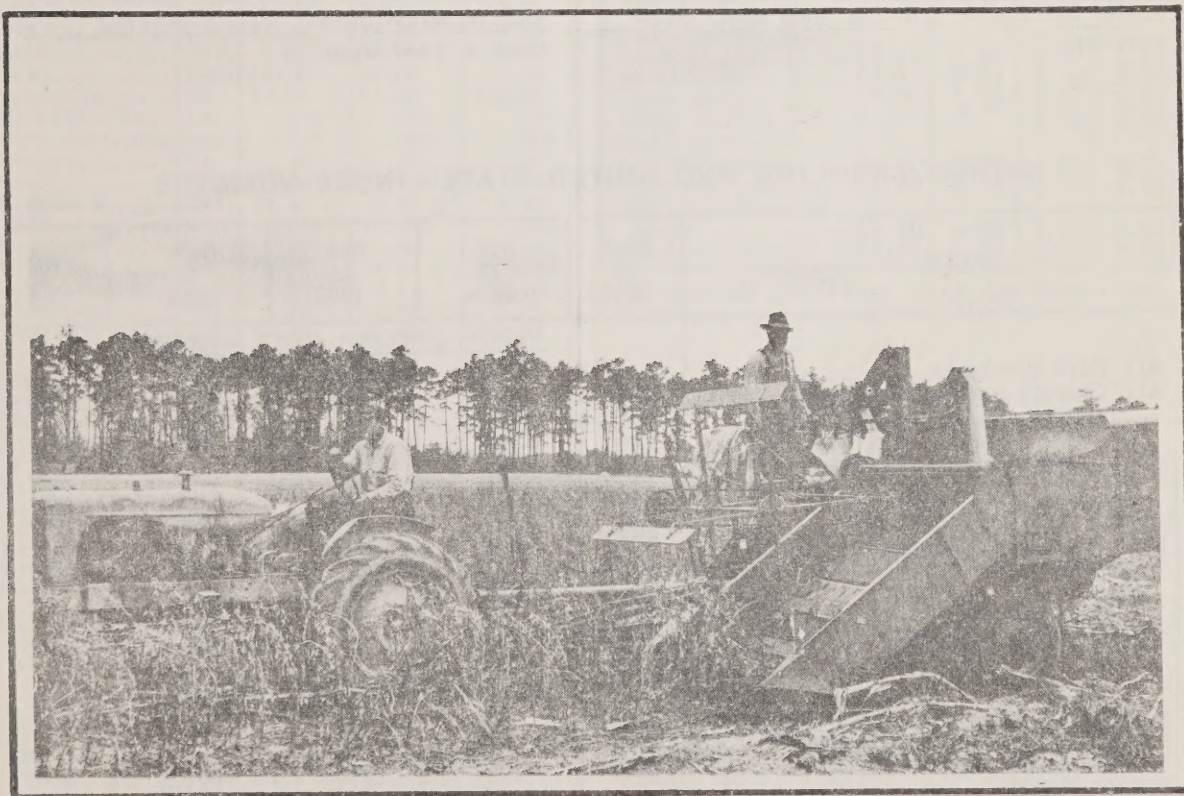
Lower prices received by farmers for meat animals, poultry and eggs caused the "All Farm Products" index of prices received by North Carolina farmers at local markets to decline 2 points during the month ended October 15, 1954. The

*(Continued on Page 2)*

## U. S. PRICES RECEIVED DOWN 2 PERCENT

Led by a seasonal decline in hog prices and a sharper than usual drop in citrus prices, the Index of Prices Received by U. S. Farmers declined 4 points (nearly 2 percent) during the month ending October 15. Lower prices for potatoes, corn, and cattle also contributed to the decrease in the index. Sharper increases than usual in milk and commercial vegetable prices were

*(Continued on Page 2)*





## FEED SUPPLY LARGE IN NATION

A near-record supply of 178 million tons of feed concentrates is in prospect for the 1954-55 feeding season, about 6 million tons larger than the supply in 1953-54. While the 1954 corn crop was considerably smaller than the 1953 crop, production of other feed grains was much larger and the carryover of old grain from previous years was a record.

For the third successive year, feed supplies are again very large in the Corn Belt, but much below average in the southern States. Big stocks of corn in the Corn Belt and a generally favor-

(Continued on Page 7)

## N. C. PRICES (Continued)

October index of 296 compares with an index of 305 a year earlier and an index of 307 on October 15, 1952.

Steady tobacco prices and slightly higher cotton prices held the "all crops" index at 316 during the month, although most grain, fruit and vegetable prices dropped slightly. See the accompanying table for these indexes and their comparisons.

*Farmers' intentions call for early marketings from the record 1954 turkey production.*

## U. S. PRICES (Continued)

important offsetting factors. The Prices Received Index at 242 percent of its 1910-14 average on October 15 compares with 246 in September and 249 a year earlier.

Reductions in feed prices and in the seasonally adjusted index of farm wage rates were the primary factors that contributed to a 1 point decline (1/3 of 1 percent) in the Parity Index (Prices Paid, Interest, Taxes, and Wage Rates) during the month ended October 15. At 279, the Parity Index was 1 percent higher than a year ago. Prices paid for commodities and services used for farm family living held at their revised September level of 273.

With the Parity Index down slightly from September 15 to October 15, and the Index of Prices Received for farm products down nearly 2 percent, the Parity Ratio dropped one point to 87, and in mid-October was 3 percent lower than a year ago.

## NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Sept. 15 1954	Oct. 15 1954	Oct. 15 1953	Oct. 15 1952	Oct. 15 1951
<i>NORTH CAROLINA INDEX NUMBERS</i>					
All Farm Products.....	298	296	305	307	318
All Crops.....	316	316	316	317	327
Tobacco.....	391	392	401	379	412
Cotton.....	293	297	269	312	298
Oil Bearing.....	315	315	294	325	320
Grains.....	183	178	173	195	181
Commercial Vegetables.....	244	241	243	342	224
Fruits.....	269	260	275	243	218
Livestock & Livestock Products...	235	227	264	271	284
Meat Animals.....	270	260	287	295	341
Poultry.....	217	201	269	269	282
Dairy.....	230	238	239	256	241
Ratio of Prices Rec'd to Paid*...	106	106	111	108	112
<i>UNITED STATES INDEX NUMBERS</i>					
Prices Received.....	246	242	249	281	297
Prices Paid, Int., Taxes and					
Wage Rates.....	280	279	276	284	284
Parity Ratio.....	88	87	90	99	105

\* Ratio of N. C. Prices Received for All Farm Products to U. S. Prices Paid.



## PRICES PAID BY FARMERS FOR FEED DOWN

### Soybean Meal Prices Down 12 Percent

Average prices paid by Tar Heel farmers for most feed items declined or remained unchanged during the month ended October 15, 1954. All mixed dairy feed prices dropped 5 cents per hundred during the month.

All the high protein content feeds were costing farmers less than a month

earlier. Soybean meal prices dropped 65 cents per hundred for the largest decline while cottonseed meal prices declined only 5 cents per hundred.

The grain by-products feeds and the poultry feed prices remained unchanged or registered slight declines during the month.

### PRICES RECEIVED BY FARMERS

COMMODITY	N. C.			U. S.
	UNIT	SEPT. 15 1954	OCT. 15 1954	OCT. 15 1954
	-DOLLARS-			
TOBACCO <u>1/ 2/</u> ..	LB.	.538	.547	.536
CORN.....	BU.	1.72	1.62	1.45
WHEAT.....	BU.	1.98	2.03	2.08
OATS.....	BU.	.88	.90	.731
BARLEY.....	BU.	1.25	1.26	1.08
RYE.....	BU.	2.10	2.15	1.20
SORGHUM GRAINS..	CWT.	2.40	2.35	2.14
SOYBEANS.....	BU.	2.60	2.60	2.54
PEANUTS.....	LB.	.120	.120	.116
COTTON.....	LB.	.355	.359	.3467
COTTONSEED.....	TON	62.00	62.00	60.20
WOOL.....	LB.	.550	.550	.522
HOGS.....	CWT.	20.20	19.30	18.40
BEEF CATTLE.....	CWT.	10.90	10.60	15.80
VEAL CALVES....	CWT.	15.30	15.00	16.00
SHEEP.....	CWT.	5.00	5.00	5.52
LAMBS.....	CWT.	18.00	18.00	17.60
MILK COWS.....	HD.	94.00	89.00	142.00
CHICKENS, ALL..	LB.	.227	.195	.175
COM'L BROILERS..	LB.	.235	.200	.209
TURKEYS.....	LB.	.30	.30	.271
EGGS.....	DOZ.	.445	.430	.324
MILK, WHLSE. <u>3/</u> ..	CWT.	5.40 <u>4/</u>	5.55 <u>5/</u>	4.33
RETAIL <u>6/</u> .....	QT.	.217	.220	.208
BUTTERFAT.....	LB.	.51	.53	.569
POTATOES.....	BU.	1.80	1.70	.932
SWEETPOTATOES..	BU.	2.85	2.65	2.12
APPLES, COM'L..	BU.	1.90	1.55	2.81
LESPEDEZA SEED..	CWT.	19.60	19.60	19.80
KOREAN.....	CWT.	19.00	19.00	-
KOBE.....	CWT.	20.00	20.00	-
COM. & TENN.....	CWT.	24.00	24.00	-
SERICEA.....	CWT.	24.00	24.00	-
HAY, ALL BALED <u>1/</u>	TON	35.00	34.00	22.30
ALFALFA HAY....	TON	43.00	43.00	23.10
LESPEDEZA HAY..	TON	36.50	35.00	30.20
SOYBEAN AND				
COWPEA HAY....	TON	32.50	32.50	32.20
PEANUT VINE....	TON	20.50	19.50	24.20
OTHER.....	TON	34.50	34.00	-

1/ Types - 12-13 N. C.

2/ Types - 11-37 U. S.

3/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

4/ Revised.

5/ Preliminary.

6/ Sold by farmers direct to consumers.

7/ The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

### FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	SEPT. 15 1954	OCT. 15 1954	SEPT. 15 1954	OCT. 15 1954
-DOLLARS-				
Mixed Dairy Feed Under 29% Protein				
All.....	4.05	4.00	3.91	3.86
16% Protein.....	3.85	3.80	3.82	3.77
18% Protein.....	4.05	4.00	3.88	3.83
20% Protein.....	4.30	4.20	4.17	4.12
24% Protein.....	4.30	4.30	4.35	4.31
29% & Over.....	4.95	4.80	5.02	4.78
High Protein Feeds				
Linseed Meal.....	-	-	4.61	4.58
Soybean Meal.....	5.50	4.85	5.52	4.81
Cottonseed Meal..	4.15	4.10	4.45	4.40
Meat Scrap.....	5.80	5.70	6.18	5.80
Grain By-Products				
Bran.....	3.55	3.50	3.01	2.98
Middlings.....	3.75	3.75	3.18	3.15
Corn Meal.....	4.65	4.50	3.88	3.84
Corn Gluten.....	-	-	3.73	3.64
Poultry Feed				
Laying Mash.....	5.20	5.10	4.90	4.77
Scratch Grain....	4.50	4.50	4.30	4.27
Broiler Growing Mash.....	5.40	5.30	5.33	5.19
Poultry Ration <u>1/</u>	4.33	4.25	3.89	3.80

1/ Average of prices paid for commercial feeds and prices received for grain.

### LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO <u>1/</u>	N. C.		U. S.	
	SEPT. 1954	OCT. 1954	SEPT. 1954	OCT. 1954
Egg-Feed (Laying Mash)...	10.3	10.1	8.7	8.5
Farm Chicken Feed <u>2/</u> ..	4.4	4.1	3.9	3.7
Broiler-Feed (Broiler Mash)...	4.4	3.8	4.4	4.0
Turkey Feed <u>2/</u> ...	6.9	7.1	7.1	7.1

1/ Pounds of feed equal in value to 1 dozen eggs, 1 pound farm chickens, 1 pound broilers and 1 pound turkeys.

2/ Poultry ration.



# COMMERCIAL SLAUGHTER HIGHEST OF RECORD

Commercial slaughter of cattle, calves, sheep and lambs, and hogs in North Carolina during September 1954 amounted to 26,542,000 pounds liveweight -- the highest monthly total since records began in 1947. Slaughter during the month was nearly 18 percent above the 22,528,000 pounds killed during the previous month and was nearly 13 percent above the 23,520,000 pounds slaughtered during September 1953. Cattle slaughter during the month reached 12,843,000 pounds liveweight -- 12 percent above September 1953 and the highest of record for any month. Calf slaughter at 1,138,000 pounds during the month was 8 percent above that of a year earlier and the highest for September since 1948. Hogs killed during the month climbed to 12,544,000 pounds. This was about 14 percent above September 1953 and the highest for the month in the 8 years of records.

Red meat production in commercial livestock slaughter plants in the United States during September totaled 2,073 million pounds, the largest production for any month this year. This was 7 percent more than the 1,931 million pounds produced in August and 5 per-

cent more than the 1,965 million pounds produced in September a year ago.

Commercial meat production during the first 9 months this year totaled 17,231 million pounds. This was 3 percent more than for the corresponding period in 1953. Beef production totaled 1,097 million pounds, 2 percent more than August and 1 percent more than September 1953. September veal production totaled 155 million pounds, 4 percent more than August and 2 percent more than September last year. Pork production totaled 758 million pounds. This was 18 percent above a month ago and 14 percent above a year ago. Lard production totaled 170 million pounds, 15 percent more than last month and 22 percent more than last year. The amount of lard rendered per 100 pounds of liveweight of hogs slaughtered was 13 pounds. Mutton and lamb production was 63 million pounds, 5 percent more than August but 2 percent less than in September 1953. Poultry meat production in the Nation during September totaled 474 million pounds, ready-to-cook basis. This was 7 percent more than in September last year and 43 percent more than the 1943-52 average September production.

## NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER\*

SPECIES	September				Jan. -Sept.		Total	
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1953	1954	1953	1954	1953	1954	1953	1954
<u>N. C.</u>	<u>Thous. Head</u>		<u>Thous. Lbs.</u>		<u>Thous. Head</u>		<u>Thous. Lbs.</u>	
Cattle	15.0	17.0	11,495	12,843	90.5	110.3	70,778	84,969
Calves	5.9	6.1	1,052	1,138	40.2	49.3	7,051	8,742
Sheep & Lambs	0.2	0.2	15	17	1.3	1.0	116	91
Hogs	56.0	58.0	10,958	12,544	527.0	487.0	108,915	104,618
TOTAL	77.1	81.3	23,520	26,542	659.0	647.6	186,860	198,420
<u>U. S.</u>	<u>Mil. Head</u>		<u>Mil. Lbs.</u>		<u>Mil. Head</u>		<u>Mil. Lbs.</u>	
Cattle	2.2	2.3	2,031	2,043	16.9	18.6	15,939	17,168
Calves	1.1	1.2	276	282	8.3	9.3	1,854	2,065
Sheep & Lambs	1.5	1.5	137	134	11.6	11.8	1,096	1,128
Hogs	5.1	5.8	1,132	1,310	47.7	44.2	11,244	10,692
TOTAL	9.9	10.8	3,576	3,769	84.5	83.9	30,133	31,053

\* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.



## LARGE GRAIN STOCKS

Total stocks of old corn in all positions in North Carolina on October 1, 1954 amounted to 3,681,000 bushels of which 3,571,000 bushels were on farms and the remaining 110,000 bushels were in off-farm storage. This year's total October 1 stocks of corn were about 14 percent above the 3,240,000 bushels in all positions on October 1, 1953. Wheat stocks at 5,450,000 bushels in all positions in the State were about 7 percent lower than a year ago, while oats at 11,086,000 bushels were nearly 15 percent above total stocks held a year ago. Total barley stocks at 1,243,000 bushels and rye at 165,000 bushels were 22 percent and 26 percent, respectively, higher than a year earlier.

Stocks of 1,682 million bushels of wheat stored in all positions in the Nation on October 1 are the largest for the date in the comparable series beginning in 1935. This total is 9 percent larger than a year earlier, the previous record holdings, and nearly 50 percent larger

than average. Rye stocks of 32.5 million bushels stored in all positions in the U. S. on October 1, 1954, are 57 percent larger than stocks a year earlier and the largest October 1 holdings in 10 years. The corn carryover of 918 million bushels in all positions on October 1 is the largest of record. It is nearly a fifth larger than the 769 million bushels in storage a year ago and tops the previous record in 1950 by 73 million bushels. Oats stocks of 1,306 million bushels have been exceeded on this date only in 1945. At more than a fifth larger than a year earlier, current stocks reflect the near-record 1954 production. Barley stocks of 354 million bushels on October 1 are the largest in the 12 years of comparable record, also reflecting heavy 1954 production. For Sorghum Grain, the carryover of 22 million bushels is larger than in most seasons, having been exceeded only in 1950 and 1951. It is about three times as large as the 7.3 million carried over a year ago.

### N. C. AND U. S. GRAIN STOCKS OCTOBER 1, 1954, WITH COMPARISONS

CROP 3/	Off-Farm Stocks 1/			On-Farm Stocks			Total Stocks 2/		
	Oct. 1 1953	July 1 1954	Oct. 1 1954	Oct. 1 1953	July 1 1954	Oct. 1 1954	Oct. 1 1953	July 1 1954	Oct. 1 1954
<b>N. C.</b>									
	<u>Thousand Bushels</u>								
Wheat	1,672	212	2,189	4,182	369	3,261	5,854	581	5,450
Rye	15	2	19	116	9	146	131	11	165
Corn	96	953	110	3,144	9,890	3,570	3,240	10,843	3,681
Oats	657	57	716	9,012	1,287	10,370	9,669	1,344	11,086
Barley	107	41	167	908	116	1,076	1,015	157	1,243
Sorghum	4/	59	4/	4/	4/	4/	4/	4/	4/
Soybeans	31	5/	2	24	57	4	55	5/	6
<b>U. S.</b>									
	<u>Million Bushels</u>								
Wheat	978.0	802.9	1,245.2	563.6	99.8	436.8	1,541.6	902.7	1,682.0
Rye	10.2	11.3	18.0	10.5	3.5	14.5	20.7	14.8	32.5
Corn	439.2	417.0	560.2	329.6	986.1	358.0	768.8	1,403.1	918.2
Oats	86.6	30.3	114.3	984.3	204.0	1,191.3	1,071.2	234.3	1,305.6
Barley	86.8	35.9	129.0	148.8	34.9	225.1	235.7	70.8	354.1
Sorghum	3.9	31.6	18.9	3.4	4/	3.2	7.3	4/	22.0
Soybeans	4.4	32.0	0.8	5.8	3.6	0.5	10.1	35.5	1.3

1/ Includes stocks at Interior Mills, Elevators, and Warehouses, commercial stocks reported by Grain Division, AMS, at terminals, and those owned by C. C. C. which are in transit to ports, in bins and other storages under C. C. C. control; also, soybeans at processing plants.

2/ May vary slightly due to rounding.

3/ Old crops of small grains on July 1; old crops of corn, soybeans and sorghum October 1.

4/ Not available.

5/ Unallocated to avoid disclosing individual operations.



## AUGUST CASH RECEIPTS FROM FARM MARKETINGS IN N. C. DOWN 28 PERCENT

### *Receipts For First Nine Months Of 1954 14 Percent Below Last Year*

Cash receipts from farm marketings in North Carolina during August totaled \$83,720,000 -- 28 percent below the 1953 receipts of \$116,485,000. Cash receipts from the sale of livestock and livestock products totaled \$18,304,000 during August -- 6 percent below last year, while cash receipts from crops amounted to \$65,416,000 -- about 33 percent below last year.

Receipts for the first 8 months of 1954 totaled \$289,875,000 compared to \$335,253,000 for the same period during 1953. The decline has been due entirely to a drop in the cash receipts from crops as farmers have sold slightly more livestock and livestock products during 1954.

For the Nation as a whole cash receipts from farm marketings during the first 8 months of 1954 were 3 percent below receipts during the comparable period last year.

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## THE DAIRY PRODUCT OUTLOOK FOR NATION IN 1955

Wholesale and retail prices of dairy products probably will continue near the equivalent of support levels during much of the year. Prices received by farmers for milk and butterfat in 1955 relative to prices for feed and beef cattle, are likely to be lower than this year, but probably higher relative to hogs.

Farmers will start 1955 with about as many cows as a year earlier. Rate of output per cow for 1955 as a whole probably will be near the 1954 level. Lower dairy prices relative to feed and other products will tend to hold down rate of milk output per cow and tend toward some reduction in number of cows. In 1955, however, it is likely that the dairy enterprise will be empha-

*(Continued On Page 7)*

## HATCHERY REPORT, SEPTEMBER 1954

Chick production in North Carolina's commercial hatcheries during September is estimated at 5,822,000 -- a new record for the month. It is reported that the September output was 38 percent above the 4,209,000 chicks hatched during September 1953 and 118 percent above the 1948-52 average September production.

The January-September production during 1954 has been about 21 percent above the output for the same period during 1953. Hatchings for each month during 1954 have established new record highs for the State.

For the Nation, chick production is also up for September as there were 98,672,000 chicks hatched during the month. This was 14 percent larger than the September 1953 hatch and 50 percent above the 1948-52 average for the month. Practically all of the chicks produced in September were for commercial broilers. The demand for broiler chicks weakened during the month as a result of sharp declines in the price of broilers. Hatcheries have reduced egg settings compared with previous months, and on the basis of the number of eggs in incubators on October 1, the October hatch will not be much different from the October hatch last year.

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## POULT OPERATIONS

The number of heavy breed poults hatched during September totaled 27,000, compared with 11,000 in September last year. Hatchings of heavy breeds are now at the low point for the year. Only 93,000 heavy breed turkey eggs were reported in incubators October 1. Light breed poults hatched during September totaled 646,000 compared with 442,000 in September last year, an increase of 46 percent. The number of light breed turkey eggs reported in incubators on October 1 was 952,000. No comparisons are available with a year ago for eggs in incubators.



## FEED SUPPLY (Continued)

able growing season for feed grains have resulted in a record supply of feed grains in that area. On the other hand, drought again sharply reduced production of corn and forage crops in the South for the third year.

## COMMODITY HIGHLIGHTS FOR THE NATION

Hog production probably will increase a little in 1955, but cattle production seems to be on a downswing and overall totals will not change greatly. Prices for meat animals are likely to be much the same as this year, but hog prices will remain below their unusually high level of last spring.

Milk production in 1955 may about equal the record in prospect this year. Prices of dairy products may average about the same as in the last 9 months of 1954.

The large number of potential layers, broilers, and turkeys now on farms assures record or near-record supplies of eggs and poultry meat for some time ahead. Egg prices to farmers are likely to remain low through March or April, but by mid-spring may be above the low level of a year earlier.

Peak supplies of food fats are likely in 1954-55, as beginning stocks were about the same as a year ago and output will be larger. Reflecting prospective record exports of soybeans and a smaller cottonseed crop, prices for soybeans and cottonseed may be above support.

Corn prices are expected to advance seasonally, probably going higher than 1953-54 as supplies not under loan or in CCC inventory become tight later in the marketing season. Prices of oats and barley are expected to continue unusually low relative to corn prices in 1955.

Tobacco consumption per person 15 years and over is down nearly 3 percent from 1953 to 1954 and around 4.5 percent down from the record consumption in 1952. Cigarettes account for most of this decline. However, domestic demand for cigarette tobacco is expected to continue firm in 1955.

## DAIRY OUTLOOK (Continued)

sized by some farmers in an effort to utilize their resources more fully and to maintain the level of their total cash receipts. Larger supplies of roughages will be available in many areas in 1955 if the weather is normal. On balance, it appears that total milk output in 1955 will about equal the record of 124 billion of 1954.

## COTTON GINNED PRIOR TO OCTOBER 1 IN NORTH CAROLINA

COUNTY	NO. RUNNING BALES*	
	1954	1953
State Total	180,067	231,024
Anson	6,504	9,225
Bertie	2,013	2,825
Bladen	1,024	1,614
Cabarrus	1,404	1,228
Catawba	724	848
Chowan	828	1,501
Cleveland	15,478	24,357
Cumberland	5,553	7,834
Duplin	1,696	2,595
Edgecombe	2,144	2,726
Franklin	839	1,407
Gaston	428	658
Gates	247	1,059
Greene	428	1,006
Halifax	5,263	10,498
Harnett	11,671	13,004
Hertford	1,257	2,398
Hoke	4,636	6,614
Iredell	1,928	2,160
Johnston	10,403	8,390
Lee	1,085	1,300
Lenoir	566	1,297
Lincoln	3,507	5,803
Mecklenburg	3,210	3,400
Nash	3,587	4,525
Northampton	8,181	16,027
Perquimans	572	995
Pitt	2,403	4,401
Polk	1,002	1,483
Richmond	1,947	1,916
Robeson	24,434	25,222
Rowan	1,090	972
Rutherford	3,007	4,717
Sampson	11,001	11,883
Scotland	11,299	8,965
Stanly	1,189	1,206
Union	7,969	9,558
Wake	959	1,621
Warren	794	1,725
Wayne	6,246	7,323
Wilson	4,788	4,374
All Other	6,763	10,364

\*Linters are not included.

# FARM REPORT

Compiled by authority of  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Agricultural Estimates Division  
*S. R. Newell, Director*

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## COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES 1/		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	Sept. 15 1954	Oct. 15 1954	Sept. 15 1954	Oct. 15 1954	Sept. 15 1954	Oct. 15 1954
	DOLLARS	DOLLARS	DOLLARS	DOLLARS	PERCENT	PERCENT
Cotton, Lb.....	.3455	.3467	.3484	.3460	99	100
Wheat, Bu.....	2.07	2.08	2.48	2.47	83	84
Corn, Bu.....	1.53	1.45	1.80	1.79	85	81
Oats, Bu.....	.711	.731	.871	.868	82	84
Barley, Bu.....	1.05	1.08	1.36	1.35	77	80
Rye, Bu.....	1.25	1.20	1.69	1.69	74	71
Beef Cattle, Cwt...	16.10	15.80	21.00	20.90	77	76
Hogs, Cwt.....	19.70	18.40	20.60	20.50	96	90
Lambs, Cwt.....	17.80	17.60	22.80	22.80	78	77
Chickens, All, Lb....	.192	.175	.297	.296	65	59
Eggs, Doz.....	.338	.324	.465	.463	64 4/	60 4/
Milk, Wlase. Cwt. 2/.	4.12	4.33	4.70	4.69 3/	85 4/	87 4/

- 1/ Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.  
2/ Estimated average price for the month for all milk sold at wholesale to plants and dealers.  
3/ Preliminary.  
4/ Percentage of seasonally adjusted prices to parity prices.